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Book Department

BING, ALEXANDER M. *War-Time Strikes and their Adjustment*. Pp. 329. Price, \$2.50. New York: E. P. Dutton & Co., 1920.

The first half of Mr. Bing's book consists of an historical treatment of the various labor adjustment agencies which were created during the war. The conditions which brought each mediating agency into existence and the principal activities in which it engaged are clearly and fully set forth. In the remainder of the book an analysis is made of the policies of the boards with regard to right to strike or lockout, union recognition, hours of work, wage, overtime, etc., and finally, of the attitude taken by employers, labor, the government, and the public toward the above policies.

That portion of the book which deals with the organization and principles of the mediating agencies is valuable for purposes of historical record and formation of future policy.

Not all classes of readers, however, will agree with Mr. Bing's appraisal of the positions taken by capital, labor and the government. Whether or not they agree with the author's conclusions, it is evident that every effort has been made to present fairly all sides of the war-time dispute between capital and labor.

A. H. WILLIAMS.

University of Pennsylvania.

BUELL, RAYMOND LESLIE—Introduction by CARLTON J. H. HAYES. *Contemporary French Politics*. Pp. xxvii, 523. Price, \$3.50. New York: D. Appleton and Company, 1920.

This book is a good discussion of party philosophies, parties and parliament, party realignments, the demand for a new constitution, syndicalism, the press and censorship, the French conception of a League of Nations, etc. It also contains an appendix devoted to French taxation during the war.

Those who desire a book dealing with such topics as these will find this work informing and suggestive.

International Labour Review. Vol. I, No. 1. Pp. 249. International Labour Office, Geneva, Switzerland: January, 1921.

The International Labour Review appears in fulfillment of the Treaty of Peace, Article 396, paragraph 4, which declares:

The International Labour Office will edit and publish in French and English, and in such other languages as the Governing Body may think desirable, a periodical paper dealing with problems in industry and employment of international interest.

In addition to the *Review*, the International Labour Office now publishes an *Official Bulletin* which records the internal work of the organization, and it also publishes the results of certain researches in its studies and reports and reprints the more important labor laws in its *Legislative Series*.

The *Review* is the organ through which the International Labour Office will collect and distribute information on all subjects relating to "adjustments of industrial life and labor."

This first volume contains articles on the International Labour Organization by Albert Thomas, J. Oudegeest and Sidney Webb. There are general articles on such topics as Industrial Relations; Production, Prices and Cost of Living; Unemployment; Protection of Women and Children; Coöperation; and Agriculture.

There is no more important work being done at the present time than that being done by the International Labour Office. The International Labour Office is one of the really growing achievements of the League of Nations.

CLYDE L. KING.

University of Pennsylvania.

HARTMAN, HARLEIGH H. *Fair Value*. Pp. xix, 263. Price, \$2.50. New York City: Houghton Mifflin Company, 1920.

The fair valuation discussed in this book is valuation for rate-making purposes. The author concludes that:

The final valuation is a heterogeneous estimate based in part upon original cost, in part upon reproduction cost, excluding all values not used or useful for the public service, deducting depreciation from the inventory figures to arrive at present value or impaired investment, and taking into consideration all of the equities of the particular case. It follows no definite formula, it acknowledges no binding precedent. It is based on natural justice and equity, bounded by the constitutional safeguards of property, the necessity of attracting capital, and the dominating limitation that rates must not be fixed above the value of the service.

The central thesis of the book is that fair value must be the present reasonable investment. The author cites reasons to show that valuation for rate making purposes must aim primarily to determine what the purpose is. The author of course overthrows any definition of fair value as the equal only of market value. Fair value for rate-making purposes "is the present unimpaired reasonable investment in property used and useful in rendering the service."

The argument of the book is well reasoned and the conclusions are conservative. One weakness of the book is that the author does not at all times make clear what are his own opinions and what the decisions of the courts. It is vital to a work of this kind that one should know when the decisions of the courts end and the author's opinions begin.

OAKEY, FRANCIS. *Principles of Government Accounting and Reporting*. Pp. xxvii, 561. Price, \$5.00. New York: D. Appleton and Company.

Bureaus of municipal research have largely outlived their usefulness and that for two reasons. In the first place they have become institutionalized as to method and as to conclusions. In the second place they have scorned principle and theory and have gloried in the practical solution of the practical problem. This limitation gives to their work a superficiality made all the worse by a mediocrity of personnel due alike to the superficial character of the investigations and the difficulty in getting adequate pay for the talent necessary to work consistently with principle and

theory. Both of these pitfalls the Institute for Government Research has thus far avoided.

This book is replete with principles and illustrations on such points as: Funds and Methods of Funding, Information Needed Regarding the Financial Condition of Funds, Detail Statements of the Operations of Funds, Appropriations and Information Needed Regarding Their Financial Condition, Relation of Fund Accounts to Proprietary Accounts, Statements of Operations of the Government as a Whole, Information Needed Regarding Financial Condition of the Government as a Whole, The Balance Sheet, The Surplus Account, Detail Statements of Expenditures, Statements Relating to Private Funds and The Budget as a Report.

WEA, EUGENE. *Human Engineering*. Pp. 378. Price, \$3.50 net. New York: D. Appleton and Company.

The title of this book is indicative of its vague and very general contents. The author has attempted "to discover the principles of evolution in industry and apply them to progress." His treatment of the subject is divided into four parts.

The first consists of an analysis of the effect upon industrial relations of such developments as machine industry, scientific management, trade unionism, socialism and coöperatives. The material brought together under these several headings is not well organized, complete or coherent. The discussion of American trade unionism bears out this contention. No attempt is made to treat of any policies other than those of the American Federation of Labor and these are inadequately presented.

Part Two treats of the present outlook, stating the recent claims and status of labor. Again the lack of thorough treatment is evidenced in the chapter on the shop committee movement.

Part Three, entitled "Elements of Human Engineering," treats largely of the application of behavioristic psychology to group relations with labor.

In Part Four, the "Principles of Human Engineering" are stated and applied.